GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2944
ANSWERED ON:16.03.2001
FAKE CURRENCY NOTES
NARESH KUMAR PUGLIA

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have made any estimate of the extent of fake currency in circulation at present in the country;

(b) if so, the details thereof;

(c) whether the Government propose to enact a legislation to curb the smuggling of fake currency into the country;

(d) if so, the details thereof; and

(e) the time by which a legislation is likely to be enacted?

Answer

Minister of State in the Ministry of Finance (Shri Balasaheb Vikhe Patil)

(a) & (b): The estimate of the extent of fake currency in circulation made on the basis of the total fake currency seized/recovered by the Government during the 1999 and 2000 is as under:

Year	Fake currency seized/recovered
1999	Rs.1,83,35,315/-
2000	Rs.3,56,57,820/-

The total quantity of fake notes seized/recovered is only a miniscule proportion of the total notes in circulation.

(c): No, Sir.

(d) & (e): Do not arise.